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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2057 Domestic and export prices declined approximately 1.0 percent due to lack of new enquiries. The Government is considering the release of intervention stocks which have accumulated to 11.7 million tons.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Jun. 5, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,045	-	1,060	-	1,000	1,045	-	1,038	1,039
WR 100 B	620	-	610	-	610	610	605	613	615
PB 100%	620	-	625	-	620	615	620	620	624
PB 5%	615	-	620	-	615	610	615	615	619
WR 5%	610	-	600	-	600	600	600	602	604
WR 10%	-	-	-	-	-	595	-	595	-
WR 15%	-	-	-	-	-	590	-	590	-
WR 25%	-	-	-	-	-	580	-	580	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	555	-	-	-	560	550	-	555	558
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.3 baht/U.S.\$

Source: Average actual prices received from exporters

Despite the strengthening of the Thai baht to 31.3 baht/\$, compared to 31.5 – 31.8 baht/\$ in the previous week, domestic and export prices declined approximately 1.0 percent due to lack of new enquiries. Thai rice prices are currently \$180/MT higher than Vietnamese white rice, and around \$220/MT higher than Indian parboiled rice. Meanwhile, the Government is considering an intervention stock release as the Sub-committee on the Intervention Stock Release approved a guideline for releasing stocks. According to the guideline, the intervention stocks will gradually be released through an open/closed tender, or through Government-to-Government contracts. Exporters expect that the first tender will occur by the end of the month.

Presently, the Government is holding total intervention stocks of around 11.7 million tons milled equivalent, of which 2.0 million tons are old-crop intervention stocks, and 9.7 million tons are MY2011/12. The MY2011/12 main-crop Paddy Pledging Program took delivery of a total of 6.8 million tons of paddy (4.5 million tons milled equivalent (Table 2)). The current off-season Paddy

Pledging Program has absorbed 7.9 million tons of paddy (5.2 million tons milled equivalent) since it began on March 1 up to June 1 (Table 3). The total weekly pledging declined to 0.4 million tons of paddy, down 22.6 percent from the previous week. The Government expects that the program will eventually process around 8.0 million tons of paddy (5.3 million tons milled equivalent), accounting for 72.0 percent of the total off-season production.

Table 2. MY2011/12 Main-Crop Paddy Pledging Program (October 7, 2011 - February 29, 2012)							
Unit: Metric Ton							
Region	Number of Farmer	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	990,415	912,852	269,552	2,750	1,465,654	290,461	2,281,909
Northeast	787,824	2,774,757	-	84	164,062	211,626	3,150,529
Central	154,816	-	65,872	12,968	1,266,425	-	1,344,665
South (Feb 1 - Jul 31, 2012)	4,945	-	-	-	22,780	-	22,780
Total	1,277,400	3,087,609	995,424	15,242	2,918,921	442,087	6,799,283
Note: As of October 7, 2011 - April 9, 2012							
Source: Department of Internal Trade, Ministry of Commerce							

Table 3. MY2011/12 Off-season Paddy Pledging Program					
Unit: Metric Ton					
Region	Number of Farmer	Amount of Paddy			
		White Rice	Pathumthani Fragrant Rice	Glutinous Rice	Total
North	354,262	3,449,983	2,201	123,308	3,575,492
Northeast	153,829	581,881	-	79,258	661,139
Central	279,417	3,557,627	108,566	-	3,666,193
South	-	-	-	-	-
Total	787,508	7,589,491		202,566	7,902,824
Note: As of March 1 - June 1, 2012					
Source: Department of Internal Trade, Ministry of Commerce					

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for May 28 – June 3, 2012 totaled 79,184 tons, down 56,977 tons from the previous week, and down 39,668 tons from the four-week moving average of 118,852 tons. Exports of white rice and parboiled rice during January 1 – June 3, 2012 totaled 2,248,492 tons, down 48.0 percent from 4,325,416 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – May 25, 2012 amounted to 2,835,585 tons, down 42.0 percent from 4,886,941 tons in the previous year.

Table 4: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK.AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Mar 18	106,954	97,980	980	2,139	-54.2
Mar 25	116,595	95,542	1,097	2,339	-53.1
Apr 1	109,527	104,974	1,206	2,506	-51.9
Apr 8	117,756	112,708	1,324	2,714	-51.2
Apr 15	79,039	105,730	1,403	2,839	-50.6
Apr 22	112,284	104,652	1,516	3,028	-49.9
Apr 29	132,577	110,414	1,648	3,257	-49.4
May 6	124,838	112,185	1,773	3,474	-49.0
May 13	121,062	122,690	1,894	3,685	-48.6
May 20	139,001	129,369	2,033	3,855	-47.3
May 27	136,161	130,265	2,169	4,090	-47.0
Jun 3	79,184	118,852	2,248	4,325	-48.0

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/REK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

Table 5: Weekly private registered rice export sales			
Movement (MT)	May 14-18 (Preliminary)	May 21-25 (Preliminary)	May 28 - Jun. 1 (Preliminary)
Weekly sales	N.A.	N.A.	N.A.
4 week sum	N.A.	N.A.	N.A.
4 week mov. avg.	N.A.	N.A.	N.A.
Year-to-date sales	N.A.	N.A.	N.A.

End of report

